

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL WRIT PETITION NO. 816 OF 2006

Phulchand Agarwal & Anr. ..Petitioners

versus

State of Maharashtra & Ors. ..Respondents

Mr. S. Gupte, Senior Counsel for the Petitioners.

Mrs. S. D. Shinde, APP for the Respondents No.1 -
State.

Mr. G. D. Asnani, S.P.P. for CBI for Respondent
No.2.

Mr. R. K. Hajari for the Respondent No.3.

**CORAM : D. G. DESHPANDE, &
S. A. BOBDE, JJ.**

DATE : 10TH AUGUST, 2006

P.C. :

1. Heard learned counsels for the Petitioners,
Respondent No.1, Respondent No.2 and Respondent
No.3.

2. This petition is for quashing FIR. Copy of
said FIR No. RC.7(E)/2005 dated 28.6.2005, is given
to us by the counsel for the CBI. This FIR is

lodged by the respondent No.3 against the present petitioners. Counsel for the Petitioners and respondent No.3 states that all the issues regarding the liability of the petitioners vis-a-vis respondent No.3 have been settled as between them and the petitioners have paid off their entire liability to the extent of Rs.29 crores and therefore respondent No.3 is not interested in proceeding with the FIR. Hence, this petition for quashing the said FIR.

3. Counsel for the respondent No.2 CBI objected to this petition under apprehension that any order quashing this FIR should not affect the proceedings which the CBI may propose to initiate against the petitioners vis-a-vis their conduct with the officers of or with Global Trust Bank regarding obtaining of loan. Mr. Gupte, therefore made it clear that the petitioners would have no objection even if CBI continue their investigation in respect of taking of loan by the petitioners from the Global Trust Bank and the involvement of the officers of the Global Trust Bank and petitioners in that regard by registering separate C.R.

4. In view of the above, and, since we are protecting the interest of CBI i.e. Investigating Agency so far as role of the petitioners in getting loans from Global Trust Bank is concerned, the FIR No. RC.7(E)/2005 dated 28.6.2005, is quashed. CBI to return the passport of the petitioners and the jewellery seized in pursuance to this C.R. So far as original documents of the petitioners are concerned, they should be returned to the petitioners upon undertaking of the petitioners to give documents to the CBI as and when required by them. Petition disposed of accordingly.

(D.G. DESHPANDE, J.)

(S.A. BOBDE, J.)